



# STATE OF INDIANA

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### **FOR IMMEDIATE RELEASE**

**12.06.07**

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### **State Treasurer Richard Mourdock Announces Successful Implementation of “Positive Pay” program for the State of Indiana**

*New initiative will increase efficiency and fight fraud*

INDIANAPOLIS (December 6<sup>th</sup>, 2007) –State Treasurer Richard Mourdock announced today the successful implementation of a new “Positive Pay” program by the State Treasurer’s Office.

“Our Positive Pay program will not only be a benefit to state government but to all Hoosiers as well,” stated Mourdock. First tested in July, this new program has already cut down on check fraud and saved Hoosier taxpayers’ money.

The Positive Pay program allows the State of Indiana to verify key information on paper checks. The program will not allow a payment to be made on a state check if any of the following information is incorrect: bank routing number, payee’s name, check number, and check amount. Given the fact that the state issues 20,000 paper checks a day, the amount of effort normally spent rectifying such errors manually will be significantly reduced.

In addition, the Positive Pay program automatically stops fraudulent paper checks from being paid by the state, which in turn saves Hoosier taxpayers’ money. The State Treasurer’s Office will review reports of suspected fraudulent checks, and they will decline a payment if it appears that a state check has been altered or presented twice.

“I am glad that we are doing our part to reduce costs and save the state thousands of dollars in fraudulent claims,” stated Mourdock